

## 2019 Current Fiscal Year Report: OCC Mutual Savings Association Advisory Committee

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<b>1. Department or Agency</b>		<b>2. Fiscal Year</b>	
Department of the Treasury		2019	
<b>3. Committee or Subcommittee</b>		<b>3b. GSA Committee No.</b>	
OCC Mutual Savings Association Advisory Committee		42652	
<b>4. Is this New During Fiscal Year?</b>	<b>5. Current Charter</b>	<b>6. Expected Renewal Date</b>	<b>7. Expected Term Date</b>
No	09/19/2018	09/19/2020	
<b>8a. Was Terminated During FiscalYear?</b>	<b>8b. Specific Termination Authority</b>	<b>8c. Actual Term Date</b>	
No			
<b>9. Agency Recommendation for Next FiscalYear</b>	<b>10a. Legislation Req to Terminate?</b>	<b>10b. Legislation Pending?</b>	
Continue	No	Not Applicable	
<b>11. Establishment Authority</b> Agency Authority			
<b>12. Specific Establishment Authority</b>		<b>13. Effective Date</b>	<b>14. Committee Type</b>
Treasury Memo Approval by Assistant Secretary for Management		11/07/2008	Continuing
			<b>14c. Presidential?</b>
			No
<b>15. Description of Committee</b> Non Scientific Program Advisory Board			
<b>16a. Total Number of Reports</b>	No Reports for this FiscalYear		
<b>17a. Open Meetings and Dates</b>	<b>17b. Closed Meetings and Dates</b>	<b>17c. Partially Closed Meetings and Dates</b>	<b>17d. Total Other Activities</b>
No Meetings			

	Current FY	Next FY
18a(1). Personnel Pmts to Non-Federal Members	\$0.00	\$0.00
18a(2). Personnel Pmts to Federal Members	\$0.00	\$0.00
18a(3). Personnel Pmts to Federal Staff	\$0.00	\$0.00
18a(4). Personnel Pmts to Non-Member Consultants	\$0.00	\$0.00
18b(1). Travel and Per Diem to Non-Federal Members	\$0.00	\$0.00
18b(2). Travel and Per Diem to Federal Members	\$0.00	\$0.00
18b(3). Travel and Per Diem to Federal Staff	\$0.00	\$0.00
18b(4). Travel and Per Diem to Non-member Consultants	\$0.00	\$0.00
18c. Other(rents,user charges, graphics, printing, mail, etc.)	\$0.00	\$0.00

<b>18d. Total</b>	\$0.00	\$0.00
<b>19. Federal Staff Support Years (FTE)</b>	0.00	0.00

**20a. How does the Committee accomplish its purpose?**

The Committee accomplishes its purpose by meeting to discuss and address the assessment of the current condition of federally-chartered mutual savings associations, what regulatory changes or other steps OCC may be able to take to ensure the continued health and viability of mutual savings associations, and other issues of concern to mutual savings associations. The Committee provides recommendations to the Comptroller of the Currency based on its findings.

**20b. How does the Committee balance its membership?**

In selecting individuals for appointment to the Committee, appropriate consideration is given to selection of mutual savings association officers and directors who have the ability to represent their industry. OCC ensures that diverse views are represented. The 10-member committee includes bankers selected for two year terms. The current members were appointed effective April 26, 2017.

**20c. How frequent and relevant are the Committee Meetings?**

The Committee generally meets three times each fiscal year.

**20d. Why can't the advice or information this committee provides be obtained elsewhere?**

OCC recognizes the unique needs of mutual savings associations, particularly during a period of market adjustments and industry change. The Committee will provide OCC with representative perspectives on challenges faced by mutual savings associations and ideas for ensuring their continued health and viability.

**20e. Why is it necessary to close and/or partially closed committee meetings?**

The meetings of this committee are open. If the committee members and the OCC staff discuss confidential supervisory and financial information, the meeting will be closed.

**21. Remarks**

Mutual savings associations have unique governance and operational characteristics and limitations. The committee provides the OCC an opportunity to understand the challenges facing mutual institutions in the evolving financial services marketplace. The OCC recognizes the value of the committee and renewed the MSAAC charter as of October 2018.

## Designated Federal Officer

Michael R Brickman Deputy Comptroller for Thrift Supervision

Committee Members	Start	End	Occupation	Member Designation
Brown, James	09/20/2017	12/31/2018	CEO of The Bank of Bennington, Bennington, VT	Representative Member
Buckner, J.R.	04/26/2017	12/31/2018	President and CEO of First Federal Bank of Kansas City, Kansas City, MO	Representative Member
Fraser, Thomas	04/26/2017	12/31/2018	President and CEO of First Federal Savings and Loan Association of Lakewood, Lakewood, OH	Representative Member
Hughes, Shirley	04/26/2017	12/31/2018	President and CEO of Elizabethton Federal Savings Bank, Elizabethton, TN	Representative Member
Hyde, Jeff	02/24/2015	12/31/2018	President and CEO of Evergreen Federal Savings and Loan Association, Grants Pass, OR	Representative Member
McQuade, James	04/26/2017	12/31/2018	President and CEO of Dollar Bank, FSB	Representative Member
Moore, Dan	02/24/2015	12/31/2018	President and CEO of Home Bank SB, Martinsville, IN	Representative Member
Timpa, Charles	02/24/2015	12/31/2018	President and CEO of First Federal Bank of Louisiana, Lake Charles, LA	Representative Member
Wainwright, James	04/26/2017	12/31/2018	President and CEO of Freehold Savings Bank, Freehold, NJ	Representative Member
White, William	04/26/2017	12/31/2018	Chairman and President of Dearborn Federal Savings Bank, Dearborn, MI	Representative Member

**Number of Committee Members Listed: 10**

## Narrative Description

The OCC Mutual Savings Association Advisory Committee provides advice to the Comptroller and staff of OCC regarding the ongoing supervision of savings associations in the mutual form of organization. This committee supports one of the strategic goals of the agency: To ensure a safe and sound industry.

## What are the most significant program outcomes associated with this committee?

Checked if Applies

Improvements to health or safety	<input type="checkbox"/>
Trust in government	<input type="checkbox"/>
Major policy changes	<input type="checkbox"/>
Advance in scientific research	<input type="checkbox"/>
Effective grant making	<input type="checkbox"/>
Improved service delivery	<input type="checkbox"/>
Increased customer satisfaction	<input type="checkbox"/>
Implementation of laws or regulatory requirements	<input type="checkbox"/>
Other	<input type="checkbox"/>

## Outcome Comments

Possible outcomes associated with the work of this committee include the review and revision of supervisory guidance in operational and governance areas as the guidance applies to mutual savings associations.

**What are the cost savings associated with this committee?**

Checked if Applies

None	<input checked="" type="checkbox"/>
Unable to Determine	<input type="checkbox"/>
Under \$100,000	<input type="checkbox"/>
\$100,000 - \$500,000	<input type="checkbox"/>
\$500,001 - \$1,000,000	<input type="checkbox"/>
\$1,000,001 - \$5,000,000	<input type="checkbox"/>
\$5,000,001 - \$10,000,000	<input type="checkbox"/>
Over \$10,000,000	<input type="checkbox"/>
Cost Savings Other	<input type="checkbox"/>

**Cost Savings Comments**

It is not expected that there will be cost savings associated with the committee's recommendations.

**What is the approximate Number of recommendations produced by this committee for the life of the committee?**

4

**Number of Recommendations Comments**

The Committee is an effective vehicle for the OCC to gain insight into the role and challenges faced by mutual savings associations. The discussion of mutual issues and Committee members' advice on improvements to the regulatory and supervisory process, contributed to the OCC's consideration of several initiatives. In 2015, the OCC issued guidance on how community banks can work together to reduce operating costs in a White Paper entitled An Opportunity for Community Banks: Working Together Collaboratively

(<http://el.occ/publications/publications-by-type/other-publications-reports/pub-other-community-b>)  
The committee also recommended hosting an annual mutual forum, which the OCC has hosted annually since 2015. The FDIC partnered with the OCC to co-host in 2016 and 2018.

**What is the approximate Percentage of these recommendations that have been or will be Fully implemented by the agency?**

100%

**% of Recommendations Fully Implemented Comments**

The recommendation to issue guidance on how community banks can work together to reduce operating costs led to a January 13, 2015 White Paper entitled An Opportunity for Community Banks: Working Together Collaboratively

(<http://el.occ/publications/publications-by-type/other-publications-reports/pub-other-community-b>

The OCC hosted an OCC-only annual Mutual Forum in 2015 and 2017. The OCC and FDIC hosted a Joint Mutual Forum in 2016 and 2018. The committee discussion on charter flexibility contributed to the inclusion of the Covered Savings Association provisions in the 2018 Economic Growth, Regulatory Relief, and Consumer Protection Act.

**What is the approximate Percentage of these recommendations that have been or will be Partially implemented by the agency?**

0%

**% of Recommendations Partially Implemented Comments**

Not applicable, recommendations fully implemented.

**Does the agency provide the committee with feedback regarding actions taken to implement recommendations or advice offered?**

Yes ☒ No ☐ Not Applicable ☐

**Agency Feedback Comments**

OCC discussed the recommendations with the committee during development and post-issuance. Feedback from both the committee and the mutual industry was positive.

**What other actions has the agency taken as a result of the committee's advice or recommendation?**

Checked if Applies

Reorganized Priorities	<input type="checkbox"/>
Reallocated resources	<input type="checkbox"/>
Issued new regulation	<input type="checkbox"/>
Proposed legislation	<input checked="" type="checkbox"/>
Approved grants or other payments	<input type="checkbox"/>
Other	<input checked="" type="checkbox"/>

**Action Comments**

OCC issued mutual savings association guidance on July 22, 2014 (see OCC Bulletin 2014-35 <http://www.occ.gov/news-issuances/bulletins/2014/bulletin-2014-35.html>). OCC and FDIC hosted a joint Mutual Forum on July 23, 2014, August 4, 2016, and July 25, 2018. OCC hosted an OCC Mutual Forum on July 23, 2015 and again on October 18, 2017. On January 13, 2015, OCC published a White Paper entitled An Opportunity for Community Banks: Working Together Collaboratively (<http://el.occ.gov/publications/publications-by-type/other-publications-reports/pub-other-community-b>). Based on consultation with the committee, OCC advised on the development of HR 1660 - The Federal Savings Association Charter Flexibility Act of 2015. The legislation was included in the 2018 Economic Growth, Regulatory Relief, and Consumer Protection Act (EGRRCPA).

**Is the Committee engaged in the review of applications for grants?**

No

**Grant Review Comments**

This committee will not review applications for grants.

**How is access provided to the information for the Committee's documentation?**

Checked if Applies

Contact DFO	<input checked="" type="checkbox"/>
Online Agency Web Site	<input checked="" type="checkbox"/>
Online Committee Web Site	<input type="checkbox"/>
Online GSA FACA Web Site	<input checked="" type="checkbox"/>
Publications	<input type="checkbox"/>
Other	<input type="checkbox"/>

**Access Comments**

Information and documentation regarding this Committee is on the OCC website and by contacting the DFO.